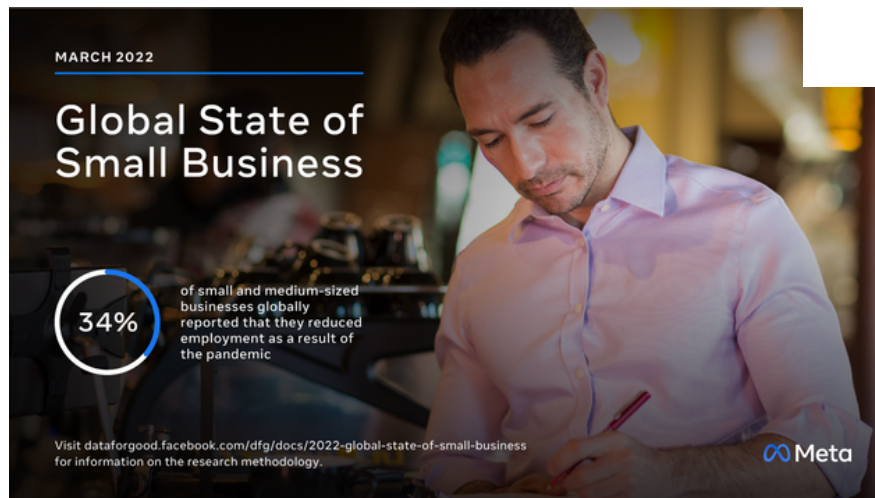


Last updated: 10:52 AM ET, Wed March 23 2022

# Report Finds Small Travel and Hospitality Business Closure Rates Increased

IMPACTING TRAVEL | DONALD WOOD | MARCH 23, 2022



Meta's 2022 Global State of Small Business data. (photo via Meta Media)

A new study found that while travel and hospitality faced an increasing number of [small business](#) closures due to coronavirus-related issues, the totals were still lower than other major industries.

According to the [Global State of Small Business Report](#) from Facebook and Meta, small travel and hospitality businesses reported a closure rate increase from 15 percent in July 2021 to 19 percent in January, which is lower than the 22 percent rate reported in the agriculture, wholesale and retail industries.

### FEATURED VIDEO



## Experience the Extraordinary

[HOTELS & RESORTS](#)

### LATEST OPINIONS AND BLOGS

**Experience Morocco's Riads With Atlas Ocean Voyages**  
[ATLAS OCEAN VOYAGES BLOG](#)

**Atlas Ocean Voyages**

**Bowman's Travel Brief: Pushing Back**  
[ERIC BOWMAN](#)

**Eric Bowman**

### TRENDING NOW



**TSA's \$9.7 Billion 2023 Budget Includes Employee Raises,...**

**CDC, State Department Issue Varying Travel Advisory Updates**

[Experience Grenada's Exotic Allure With Sandals Resorts](#)

[Top Destination Travel News Stories From March 2022](#)

- 1 Top Popular Destinations Remove COVID-19 Travel Restrictions IMPACTING TRAVEL
- 2 Europe Travel Restrictions: An Updated Country by Country Guide IMPACTING TRAVEL
- 3 Popular Travel Destinations Requiring COVID-19 Vaccination for Entry DESTINATION & TOURISM
- 4 Photo Tour of Riviera Maya's Hottest New Boutique Resort, La Casa de la Playa HOTEL & RESORT
- 5 Asia Travel Restrictions: Which Popular Destinations Are Reopening? DESTINATION & TOURISM

From a global perspective, 20 percent of small and medium-sized businesses are closed, a number that has climbed by three percent since July 2021. Minority- and women-owned small businesses reported higher closure totals, at 26 and 25 percent, respectively.

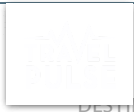
“Despite the setbacks, the survey found a number of reasons to be optimistic for the future,” Meta CEO Sheryl Sandberg said. “Overall, businesses globally were less concerned about issues with customer demand and cash flow than they were last summer. And despite the increased closure rates, employment remained stable.”

“Approximately 11 percent of businesses reported that employment had increased since the start of the pandemic, the same percentage as in July 2021, with large gains in East Asia and the Pacific, South Asia and Sub-Saharan Africa,” Sandberg continued. “And eight percent of businesses are currently expanding into additional space for their stores.”

Another 34 percent of [small and medium-sized businesses](#) reported reduced employment due to the pandemic, while 25 percent currently operate a digital-only business. Only 10 percent intend to run digital-only business operations once the pandemic ends.

Even with the U.S. government looking to lend a helping hand, 64 percent of small and medium-sized businesses reported that they received no financial assistance during the pandemic.

While many small businesses didn't take advantage of the financial assistance available, America's destination marketing organization, [Brand USA](#), received



### Consumers

PROMOTED BY ALG VACATIONS

Guests sailing in Mallorca, Spain

## Match Your Clients to 7 Ideal European Travel Experience

For more information on UNITED STATES For more IMPACTING TRAVEL NEWS

MORE BY DONALD WOOD

Donny Wood

### Punta Cana

PROMOTED BY THE EXCELLENCE COLLECTION

Planning Travel

## The Advantages of Becoming an Allianz Partners Specialist

- TSA's \$9.7 Billion 2023 Budget Includes Employee Raises, Security Technology
- Military, Police Keeping Cancun Travelers Safe During Busy Spring Break

Cancun International Airport

Rising Gas Prices Could Affect Summer Drive Travel

Mexican Caribbean Destinations Adding Sargassum Barriers in April

US Travel Wants White House to Phase Out Pandemic-Era Restrictions

## Cancun Airport Temporarily Evacuated After Reported Blast

US State Department Updates Travel Advisories for Multiple Destinations

### COMMENTS

You may use your Facebook account to add a comment, subject to Facebook's Terms of Service and Privacy Policy. Your Facebook information, including your name, photo & any other personal data you make public on Facebook will appear with your comment, and may be used on TravelPulse.com. Click here to learn more.

LOAD FACEBOOK COMMENTS

TravelPulse.com

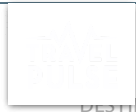
NEWS | AGENTatHOME | OFFERS | VIDEO | OPINIONS | BLOGS | TRENDING | SUPPLIERS | DESTINATIONS

Categories

DESTINATION & TOURISM | IMPACTING TRAVEL | CRUISE LINE & CRUISE SHIP | AIRLINES & AIRPORTS | HOTEL & RESORT | FEATURES & ADVICE | ENTERTAINMENT | TOUR OPERATOR | CAR RENTAL & RAIL | VACATION PACKAGES | TRAVEL TECHNOLOGY | TRAVEL AGENT | HOST AGENCY & CONSORTIA | BUSINESS TRAVEL | PEOPLE | LGBTQ | MORE

Northstar Travel Group





TRAVELPULSE | TRAVELPULSE CANADA | TRAVELPULSE QUEBEC | TRAVEL WEEKLY | TRAVEL WEEKLY ASIA | TRAVEL WEEKLY CHINA | TRAVELAGE WEST | MEETINGS + INCENTIVES | TRAVEL TECHNOLOGY | CORPORATE TRAVEL | HOTEL INVESTMENT | DATA PRODUCTS | AGENT STUDIO | TRAVEL AGENT ACADEMY | DIGITAL EVENTS & SEMINARS | TRAVALLIANCEDIA



[GUIDES](#)
[AGENTatHOME](#)
[OFFERS](#)
[VIDEO](#)
[OPINIONS](#)
[BLOGS](#)
[SUPPLIERS](#)

 AGENT ONLY

 SEARCH

 TRAVELPULS  
 ON  
 TRAVELPULS  
 ON TWITTEF



Copyright © 2022 Northstar Travel Media, LLC. All Rights Reserved. 100 Lighting Way Secaucus, NJ 07094-3626 USA |  
 Telephone: (201) 902-2000