

EARNINGS

Hotel execs optimistic about 2026 US events but keep outlooks conservative

World Cup, America 250 to play big roles in hotel performance



An America 250 banner hangs outside the United States Department of Agriculture on Feb. 23 in Washington, D.C. Hotel company executives expect a wave of hotel demand from America 250 events throughout the summer. (Getty Images)

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The story of major events across the top 25 markets in the U.S. this year is quality over quantity. But there's a question that remains to be answered: How good will the quality be?

Executives at publicly traded hotel companies provided their thoughts on the topic during their recent fourth-quarter and full-year earnings calls.

The two events that came up the most were the 2026 FIFA World Cup, which will take place in 11 U.S. markets, and celebrations for America's 250th anniversary.

Here's a roundup of commentary from hotel executives on events in 2026.

Chris Nassetta, president and CEO, Hilton

"As we look to the year ahead, we feel optimistic that 2026 will be stronger than 2025. We believe this will be driven by continued strength in EMEA improvement in APAC and an improvement in the U.S. driven by stronger economic conditions, major events, easier comps and continued limited supply."

Tony Capuano, president and CEO, Marriott International

"I happened to be with the FIFA leadership over the weekend. I asked them specifically whether they were seeing any hesitancy from inbound international bidders for the World Cup. And these are their words: They were stunned by the volume of ticket requests they've seen from around the world, as soon as the website launched. So, it's early, but we're feeling really good about the early returns."

James Risoleo, president and CEO, Host Hotels & Resorts

"But one thing that we're excited about for the year that should be a benefit for our portfolio is the World Cup matches. So World Cup, we expect 60 basis points of full-year RevPAR benefit from the World Cup. That's a net 40-basis-point pickup if you take into consideration that 2025 benefited from the inauguration to the tune of 20 basis points.

"Given the geographic diversification of our portfolio, we have World Cup matches in 10 of our markets, which is, I think really quite attractive for us going forward. So, we would expect a benefit in [the second quarter] as there are more matches — more markets in [the second quarter] than in [the third]. At this point in time, we don't have a good handle on how things are going to evolve because we believe that the booking pace is going to be 30 to 60 days out. And we'll have a much better indication in our May earnings call how World Cup is going to affect our performance for the year. So, that's a big plus for us."

Jon Bortz, chairman and CEO, Pebblebrook Hotel Trust

"Our outlook for this year, and I'm trying to be clear in my comments that we're being very conservative where we don't have full visibility, knowing that there are disruptions that can pop up that we don't anticipate pretty much any given day of the year.

"When we look at the last nine months of the year, it really is an implied RevPAR growth of 1% to 2% for our range. And that really doesn't take into account significant benefit from World Cup, from America 250, from other events, from the benefit of the holiday calendar. And it doesn't really take into account the assumption that demand re-correlates with [gross domestic product] because otherwise, with a forecast of GDP in the 2%, 2.5% range, our forecast for the industry would be higher than the range that we laid out at 0% to 2%.

"So, we're being very conservative. We think it's very prudent right now given our experience last year with our outlook for the last three quarters.

"In terms of the trends we're seeing right now, they're all positive. I mean, other than the weather, where we had a second weather event, a blizzard with Winter Storm Hernando, which really put a damper on what was looking to be a really great month in February for the industry and clearly impacted travel all over the country. So, we're still seeing the trends be positive."

Justin Knight, president and CEO, Apple Hospitality REIT

"We are incredibly excited about the potential for incremental business and incremental travel related to the World Cup. Our teams, both at our corporate office and our management teams, are intently focused on working to ensure

that we maximize the opportunity which means layering the appropriate business into the hotels, taking group where appropriate, and early bookings and then blocking rooms to maximize rate as we get closer to the games.

“The booking window is still short. And so, I think a significant part of the reason that at the midpoint of guidance, we're not reflecting the optimism we have about the potential business is because from our perspective, it's too soon to tell.

“As we get closer and are in a better position with more business on the books, we will also be in a better position to quantify the actual impact.”

Bill Hornbuckle, president and CEO, MGM Resorts International

“Within the group and convention channel, we are experiencing mid-single-digit revenue growth in 2026. This year's mix will be closer to 20%, and the quality of the groups I feel has improved because of meticulous action carried out last year focused on improving profitability. To date, we've had solid performances during citywide events, including CES in January, and we're excited for the return of CON/AGG with expectations of getting back to 2023 attendance and achieving more than our fair share among the 140,000 attendees arriving into Las Vegas. Even more exciting is the fact that we have ... [more] group and convention nights on the books for future years than we've ever had in our history.

“While the 2026 event calendar continue to fill out, we are seeing comparable arena capacity citywide events relative to last year, which will help provide stabilization levels of business given the proximity of our properties to the golden triangle of venues: Allegiant, T-Mobile and MGM Grand Garden Arena. Tent-poling events such as Formula 1 also continue to drive visitation this year, and our Strip properties saw higher room rates and increased cash ticket sales at the Bellagio Fountain Club, which remain the premier ultra-luxury hospitality venue to watch the race.

“At the end of the day, there's nothing comparable to Las Vegas. People are visiting to have unforgettable experiences, and their exceptional value is the optionality of what our guests can enjoy and discover on any particular visit. There's also value in the unmatched energy and excitement that surrounds everything you do in this town. That's why Las Vegas was selected to host the College Football Playoff National Championships in 2027 and the Final Four in 2028. Las Vegas is where the NBA's exploring expansion and Major League Baseball is now establishing operations. We've also extended our relationship with F1 for five years.”

Pat Pacious, president and CEO, Choice Hotels International

“Upcoming national events, including the 2026 FIFA World Cup, the U.S. 250th anniversary and the Route 66 Centennial provide additional demand catalysts.”

Jonathan Stanner, president and CEO, Summit Hotel Properties

“The company is poised to benefit from several special events in 2026, notably the FIFA World Cup. We have exposure to six World Cup host markets, which together account for nearly 60% of the matches played domestically, providing a unique demand tailwind in June and July.

“In addition, convention and special events calendars are favorable in several of our key markets. And we expect continued normalization of government-related demand and international inbound travel as year-over-year comparisons begin to ease in the second quarter.”

...

“I will say we're very constructive around World Cup. I do think the industry has tempered expectations to some extent around what that will actually drive. What we pointed out on the call and what I'd emphasize is a couple of things. One,

we've got exposure to about 60% of the matches domestically and it touches about one-third of our total portfolio. And so we do have a significant amount of exposure to the World Cup. When we roll it up, again, we expect to see the vast majority of the benefit of those matches in the six markets where we host.

"I think the biggest impacts — positive impacts for us will come in markets like Atlanta, Miami, and Dallas. But we also expect to see some lift in a market like Orlando, where people will kind of tack on an extra trip in South Florida potentially from Miami. When we roll it all up for our outlook, we think it probably adds plus or minus 50 to 75 basis points to our full-year expectations."

Leslie Hale, president and CEO, RLJ Lodging Trust

"The lodging industry is expected to achieve slightly positive RevPAR growth this year, driven by the ongoing positive momentum in non-government related business travel, increased leisure demand, especially urban leisure demand from several unique events, particularly the World Cup games, plus the 250th anniversary of America, in addition to healthy group dynamics.

"We believe that these trends will disproportionately favor urban markets, allowing them to continue to outperform the broader industry. Against this backdrop, we believe we are well-positioned, given our favorable geographic exposure, urban footprint and high impact capital investments, which should allow us to benefit from the broad based growth across all the segments that urban markets are capturing.

"[We have] a favorable footprint, with a number of World Cup games across nine of our markets, including prominent games in New York, Los Angeles and Miami. The 250th anniversary of America, with large-scale-related events in the Boston, New York, D.C. and Philadelphia markets. The favorable rotation of more major sporting events, including the NFL draft, the Major League Baseball All-Star Game and the NCAA March Madness."

Bryan Giglia, CEO, Sunstone Hotel Investors

"There is the potential for industry-wide lift from special events such as F1 in Miami, which we missed last year, America 250 celebrations and the World Cup. ... While there are many encouraging signs, the industry and Sunstone have been disappointed by various headwinds over the past 2 years, making us more cautious. That said, we are excited about our prospects this year. And if costs remain controlled and some of these events produce more than our modest expectations, we could be positioned to see performance accelerate as the year progresses."

Atish Shah, executive vice president and chief financial officer, Xenia Hotels & Resorts

"Events such as the FIFA World Cup and America 250 are expected to drive strong demand in many of our markets. Our preliminary estimate is that these unique events are anticipated to drive about 75 basis points, or approximately one quarter of our expected 2026 RevPAR growth. These estimates are preliminary, as much of the demand is likely to be transient and has yet to book. We expect varying degrees of benefit across the portfolio, depending on distance from the venues and other factors."

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