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S&P: Tourism-Dependent U.S. States Could Face Credit Pressure From COVID-19's Outsized Effects On The Industry

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Key Takeaways

- With most of the U.S. under COVID-19 containment guidelines, tourism–both domestic and international–is one of the hardest-hit economic sectors.
- States most dependent on tourism are likely see credit pressures due to loss of revenue, spikes in unemployment, and reduced economic activity and may face a significant lag during the recovery.
- We consider Nevada and Hawaii to be the most severely affected states based on tourism’s share of their economies.

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