

## **United States-Market**

## **Update- Q1 2021**

CORPORATE TRAVEL

**America East**

* GBTA released the results from its 15th coronavirus poll, the first in 2021, to measure the impact on business travel following the onset of the pandemic last year. The latest survey finds that more than half of respondents expect most of their employees will return to the office by Q3, in line with a return to non-essential business travel and a growth in traveler confidence.
* “While we continue to face challenges for our industry, there is light at the end of the tunnel and projections for a return to some normality remain positive for Q3,” said Dave Hilfman, interim Executive Director of GBTA. “The global roll out of vaccination programs continues to be a key driver in restoring traveler confidence, but uncertainty remains around traveler requirements for a return to business travel, whether this be pre-testing, testing on arrival or proof of vaccine. GBTA will continue to lobby on behalf of members for clarity and a consistent approach among governments.”
* BlackRock Chief Pushes a Big New Climate Goal for the Corporate World - Larry Fink is using his firm’s huge influence to pressure companies to eliminate greenhouse gas emissions by 2050. According to the Travel Manager, the procurement team will establish metrics to better understand sustainability efforts by hotels, probably for the 2022/23 RFP. https://www.nytimes.com/2021/01/26/business/dealbook/larry-fink-letter-blackrock-climate.html?action=click&module=Top%20Stories&pgtype=Homepage
* JPMorgan Chase is launching a digital consumer bank in the U.K. in the coming months, offering services via a mobile app. The bank will be headquartered in London with a contact center in Edinburgh, Scotland. The business has already created more than 400 jobs in the U.K. with additional hires planned as the business grows.
* Interpublic sliced its global workforce 7.6 percent to 50,200 at year end 2020, according to its 10-K filing. Omnicom applied a bigger scalpel to its staff, chopping 8.4 percent of them to the 64,100 level.
* KPMG in India is seeking to hire approximately 1000 digital professionals skilled in various domains like cloud, AI, cybersecurity, data engineering, business intelligence and domain specialization. https://analyticsindiamag.com/kpmg-to-hire-1000-professionals-with-ai-cybersecurity-data-engineering-skills/
* Deutsche Bank plans to hire 1,000 employees in India as it looks to build core technologies in-house - https://www.businessinsider.in/careers/news/deutsche-bank-plans-to-hire-1000-freshers-in-india-as-it-looks-to-build-core-technologies-in-house/articleshow/81147886.cms
* Morgan Stanley plans full return to NY Midtown office, with some flexibility for employees to work from home during some of the week.
* BlackRock and Fidelity Investments plan to have their summer interns work virtually this year, breaking with Wall Street heavyweights such as Citadel that are bringing them to offices. New York–based BlackRock’s global group of about 400 interns will remain remote, as will the approximately 1,000 who will work for Fidelity across the country.

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**America West**

Washington:

* Amazon
	+ Amazon confirmed plans for [two new fulfillment centers and a new delivery station](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22468303.34590%2FaHR0cHM6Ly9iaXpqLnVzLzFxN3h6eD91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB6a627d26&data=04%7C01%7CEReynolds%40preferredhotels.com%7Cff0684d6bbba43db9cc608d8b1aa18f6%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637454691410216915%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=jyRlKpYdXMR9Jpe4x2%2BF7CA914xdWO%2FAZStiJ1G0iLk%3D&reserved=0) in San Antonio, an expansion that will create more than 1,500 full-time jobs
	+ Amazon paid $200 million for a 5.9-acre site in San Francisco where it plans to [build its first delivery center in the city](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22401570.41599%2FaHR0cHM6Ly9iaXpqLnVzLzFxN3R3ND91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eBe1e32c9f&data=04%7C01%7CEReynolds%40preferredhotels.com%7C5f898044116d473a7bfc08d8b2696a17%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637455513126710631%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=IIrTMTJriCYNS37M9qu%2B5ZeaSrB4CSEBlM0RhtW82V4%3D&reserved=0), a venture expected to create several hundred jobs.
	+ The Amazon.com Inc. subsidiary will not be renewing its lease for 90,000 square feet at one of East Palo Alto's only Class A office properties.
* Boeing Co. is [selling 310 acres of undeveloped land it owns in the Seattle area](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F23285910.57548%2FaHR0cHM6Ly9iaXpqLnVzLzFxOWJmOT91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB183fade8&data=04%7C01%7CEReynolds%40preferredhotels.com%7C57aadd05c1b24f8887f608d8ed6e679c%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637520405741646037%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=AQceEDiwgyKhL5pM1kbnTjC5EISf66xUqJNSRJUYMcg%3D&reserved=0) as part of its plan to [cut its real estate footprint by 30%](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F23285910.57548%2FaHR0cHM6Ly9iaXpqLnVzLzFxOHRudT91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB3ae8e64e&data=04%7C01%7CEReynolds%40preferredhotels.com%7C57aadd05c1b24f8887f608d8ed6e679c%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637520405741656030%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=Km8h0lnCm%2FDwmStmWPV%2FlJaKGa9nOXLeKkrq84vd1jM%3D&reserved=0).

California:

* + Oracle is [putting its downtown San Jose, California, office tower up for sale](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22583983.37578%2FaHR0cHM6Ly9iaXpqLnVzLzFxODRwbj91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB1eeca167&data=04%7C01%7CEReynolds%40preferredhotels.com%7C368af0f13d6e4816d02808d8b34336cf%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637456448546699026%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=VNp38n1aeDzMl9AbDYXsY71dnyKqOtOBvH0gKerSdlM%3D&reserved=0), a move that comes less than a month after disclosing that [the company was relocating its headquarters](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22583983.37578%2FaHR0cHM6Ly9iaXpqLnVzLzFxODRxcj91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB86fe6a55&data=04%7C01%7CEReynolds%40preferredhotels.com%7C368af0f13d6e4816d02808d8b34336cf%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637456448546709017%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=ipJrO0Moze8blnlVfPVBV%2BANDiEAy1lM7j6mTYGYLnc%3D&reserved=0) to Austin, Texas, from California.
	+ Data center owner and operator **Digital Realty Trust Inc.** [is relocating its headquarters to Austin, Texas, from San Francisco](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22663033.56504%2FaHR0cHM6Ly9iaXpqLnVzLzFxODlzdj91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eB7f9e43ee&data=04%7C01%7CEReynolds%40preferredhotels.com%7C3663f377cb11486d4c2a08d8b9888f41%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637463343471210889%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=AOUt%2Bp9DNV%2BdiREVbFYuUZALdR%2F7DGe7CH1IleNh4z4%3D&reserved=0), expanding the footprint the company has had in the Texas capital since the mid-2000s.
	+ TripActions has launched more than 40 major new product enhancements and capabilities, including an industry-leading COVID-19 dashboard, a reimagined spend analysis dashboard, enhanced traveler safety reporting, automated unused ticket technology, TripActions Liquid Expense and TripActions Enterprise Edition.
	+ **Applied Materials Inc.** of Santa Clara, California, is expanding its Austin, Texas, campus with [a 729,000-square-foot warehouse](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22748566.42519%2FaHR0cHM6Ly9iaXpqLnVzLzFxOGV2Mz91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eBb8780f52&data=04%7C01%7CEReynolds%40preferredhotels.com%7C73d1c8ac0a614493c61a08d8c160cbaa%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637471968786782407%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=9WOOIh%2BtrXY%2FKQkjoPTOoL84NJbwP4ElYZcLtN%2Fkivw%3D&reserved=0), according to public records.
	+ **Salesforce** is embracing remote work. The company said that when it resumes its office operations, [most of its 54,000 employees around the globe will work “flex,"](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Flink.bizjournals.com%2Fclick%2F22900519.61526%2FaHR0cHM6Ly9iaXpqLnVzLzFxOHBlcT91dG1fc291cmNlPXN0JnV0bV9tZWRpdW09ZW4mdXRtX2NhbXBhaWduPXRrbyZhbmE9ZV90bm8%2F5fd8a8dc21afe73c1de69a6eBe1a2296e&data=04%7C01%7CEReynolds%40preferredhotels.com%7C39a87cd837f4498232c908d8ce0ee468%7C6752f108339240eea7291f58085694d7%7C0%7C0%7C637485910651620555%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=tlYuUtl2MZ13it5G%2BF1L5%2BJxkQQ8hHCtHAWgxp47HyI%3D&reserved=0) which means working from an office site one to three days per week.
	+ ServiceNow expects most employees will work remotely 40% of the time.
	+ Facebook Inc. is planning to reopen its Bay Area offices at 10% capacity starting in May.

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Michigan – Automotive looking up despite the pandemic

 [Facebook](http://www.facebook.com/sharer.php?u=https://wp.me/pa4u85-1lUK)[Twitter](https://twitter.com/intent/tweet?text=What%E2%80%99s+next+for+the+automotive+industry+in+2021%3F%20via%20%40automotiveworld&url=https://wp.me/pa4u85-1lUK)[LinkedIn](http://www.linkedin.com/shareArticle?mini=true&url=https://wp.me/pa4u85-1lUK&title=What%E2%80%99s+next+for+the+automotive+industry+in+2021%3F)Share via Email[Print](https://www.automotiveworld.com/articles/whats-next-for-the-automotive-industry-in-2021/)

The onslaught of Covid-19 saw automakers suffer a difficult first half of 2020, slightly lifted by a more buoyant Q3. Global shutdowns halted production and supply chains were disrupted. Unfortunately, a difficult 2020 has bled into a challenged, yet opportunistic 2021.

However, despite the gloom, the auto industry is far from stagnant. The next decade will be one of its biggest yet. 2020 gave automakers the opportunity to reposition themselves as they emerge from the crisis on a new path towards electrification and connectivity.

2021 will see a continuation of trends that have been bubbling even before COVID. From ramping up EV investment to digital playing an ever-increasing role in the vehicle purchase journey, sustainability, autonomous cars and customer experience will be the standout priorities for automakers this year.

Boston economic outlook

Boston has forecasted an increase in biotechnology ventures. **A $6.3 billion investment in sciences was injected into the economy of Boston**. This would result in jobs for local people and aspiring local bio-scientists. This increase in investment has been over five times compared to 2014. Boston Properties, a top-tier real estate firm, has mentioned switching to leasing lab spaces and life sciences locations due to the increase in demand. Four central biosciences labs are under construction in the Boston area. This has given rise to submarkets from Fenway and Seaport to create spaces for similar business ventures,

Looking forward to the future, the Boston area is set to gradually ground its feet and return to the economic activity levels before the pandemic. The timeframe is still uncertain. Transactions have reduced over the year, but the investors are proposing numerous options of capital ventures to stay confident and contribute to the USA’s resilient national economy. The sciences, education, and healthcare sector are being trained to aid Boston recovering and presenting as a gateway to markets across the country.

2021 shall be the year of an optimistic approach. The pandemic will continue to spread. However, vaccines will take hold. The economy is more likely to move forward in the second of the year. However, it will require substantial monetary and fiscal support. Tax rates may be cut, and interest rates may be lowered to provoke spending and investments. This will be done to further jolt the local economy forward by employment and revenue collecting opportunities. Policymakers are strongly advised to continue to support companies and individuals that have been severely affected by the pandemic.

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