MARKET REPORT

Looking Ahead to the 2026 NFL Draft in Pittsburgh and Its Impact on the Hotel Market

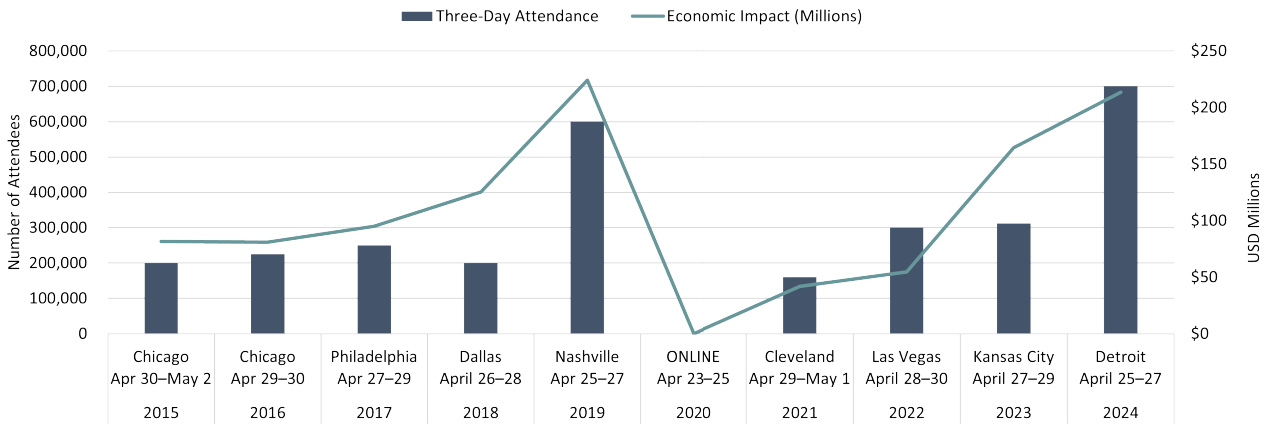
JULY 22, 2024

With Pittsburgh recently announced as the host city for the 2026 NFL Draft, we take a look at the impact of previous drafts on both the host cities and area hotels.

Earlier this year, the Steel City was announced as the host for the 2026 NFL Draft. The scale and draw of this event make it highly sought after by cities, with many local and state governments actively competing for the opportunity to serve as the host city.

Following nearly half a century of being held in New York City (1965–2014), the NFL Draft began to be rotated to other cities in 2015. The number of visitors attracted to the host cites and the economic impact of this event have been significant, peaking in the pre-pandemic period when Nashville was host, boasting an attendance of 600,000 people and a total economic impact of $224 million. The Draft was held virtually in 2020 due to the impact of the COVID-19 pandemic, and attendance remained limited in 2021 given the pandemic-related restrictions still in place. Since then, both attendance levels and economic impact have increased each year, with the 2024 event in Detroit setting an all-time total attendance record.

NFL Draft – Historical Attendance and Economic Impact



*Source: NFL, Various Media Publications **

The 2025 NFL Draft will be held in Green Bay, and Pittsburgh has secured the hosting duties for 2026. VisitPITTSBURGH estimates the direct spending from this event to be between $120 million and $160 million, with the total economic impact to exceed that amount. The Pittsburgh Steelers' team president and CEO, Art Rooney II, reported that the event will be staged outside of Acrisure Stadium (home of the Steelers) and PNC Park (home of the Pittsburgh Pirates), with Point State Park also incorporated in the week's festivities.

While the attendance numbers and economic impact data are interesting, my area of expertise is in hotel consulting, hotel market studies, and hotel appraisals, so I want to dive a little deeper into the impact the draft can have on hotel performance. As my colleague Brandon Leversee, who heads up the HVS Detroit office, observed in an interview with Crain's Detroit Business following this year's draft in that city, a notable portion of the total attendance usually comprises regional attendees who are not staying overnight and filling hotel rooms.

Nevertheless, according to STR, the data show that RevPAR for that entire week spiked 25.6% when compared to the same week the year prior. The biggest gains were noted on Wednesday and Thursday, with RevPAR levels increasing by 50.0% and 78.9% on those days, respectively, compared to the prior year. Thus, we can reasonably expect a significant increase in Pittsburgh hotel metrics during the 2026 NFL Draft.



I am very much looking forward to seeing the positive impacts the draft will have on the city of Pittsburgh and perhaps take in some of the festivities myself!

For more information about Western Pennsylvania hotel markets or for help making informed investment decisions that align with your goals and risk tolerance, please contact me, Christian Cross, your local HVS Pittsburgh hospitality expert.

* Sources for NFL Draft Data

https://cber.unlv.edu/wp-content/uploads/2023/05/Sports-Economy-White-Paper_April-2023-FINAL.pdf
https://medium.com/the-ao/how-the-nfl-draft-generates-200-million-69504b999ae0
https://www.clevelandsports.org/about-us/news/2021/08/17/gcsc-announces-42-million-in-economic-impact-from-2021-nfl-draft-in-northeast-ohio

https://www.detroitnews.com/story/news/local/detroit-city/2024/01/11/nfl-draft-2024-detroit-economic-impact/72187082007/
https://www.forbes.com/sites/jefffedotin/2023/08/25/the-2023-nfl-draft-generated-1643-million-for-kansas-city/
https://www.foxbusiness.com/features/is-the-nfl-draft-a-touchdown-for-chicagos-economy
https://www.freep.com/story/money/personal-finance/susan-tompor/2024/04/29/detroit-economic-impact-nfl-draft/73496675007/
https://www.nbcchicago.com/news/sports/nfl/nfl-draft-detroit-attendance-sets-record/3422546/
https://www.nfl.com/news/2017-draft-exceeds-economic-impact-projections-for-philadelphia-0ap3000000833942
https://www.tennesseetitans.com/news/2019-nfl-draft-generates-a-record-in-direct-spending-in-nashville-of-133-million
https://x.com/FOS/status/1783633867145933120?lang=en
https://www.nbcsports.com/nfl/profootballtalk/rumor-mill/news/detroit-says-economic-impact-of-nfl-draft-topped-200-million